



MAXIMA Microfinance Plc.



ANNUAL REPORT 2024

Contents

Vision, Mission, Strategic Goal, and Core Value	1
--	----------

Corporate History Milestones	2
-------------------------------------	----------

Chairman's Message	3
---------------------------	----------

CEO's Message	4
----------------------	----------

Performance Highlights	5
-------------------------------	----------

Organization	8
---------------------	----------

Social Performance Management	20
--------------------------------------	-----------

Financial Statements	26
-----------------------------	-----------

OPERATING AREA	38
-----------------------	-----------



VISION, MISSION, STRATEGIC GOAL, CORE VALUE

VISION

To be the leading microfinance institution with the most innovative and efficient services which are continuously the best choice for clients and brightest talents.

MISSION

To provide inclusive financial solutions to low-income households and SMEs for improving their socio-economic standards in a sustainable way.

STRATEGIC GOAL

To serve 150,000 customers by the end of 2025 using a client centric approach, by integrating the diverse channels and products/services leveraging technology and human touch.

CORE VALUES

◆ Empathy

- ◆ Care and Respect
- ◆ Humanizing
- ◆ Genuineness

◆ Creativity

- ◆ Open mindedness
- ◆ Innovator Spirit
- ◆ Root-cause oriented

◆ Result Driven

- ◆ Thorough accomplishment
- ◆ Meritocracy
- ◆ Convergence

Corporate History and Milestones

Registered with the Ministry of Interior as an NGO, with the official name MAXIMA Organization for Household Economic Development

Obtained a full license as a microfinance institution (MFI) from the NBC under the official name as MAXIMA MIKROHERANH VATHO Co., Ltd.

Over the years, MAXIMA has partnered with various organizations including Rural Development Bank (now, Agricultural and Rural Development Bank) in Cambodia, Appui au Développement Autonome (ADA) in Luxembourg, Consorzio Etimos in Italy, KIVA Microfunds in USA, and many others.

Awarded with certificates of recognition by Microfinance Transparency Organization for its proactive participation in the transparent pricing initiative, and by Consultative Group to Assist the Poor (CGAP) for its reporting of social indicators, indicating its solid construction to the development of rural households in Cambodia.

MAXIMA tied partnership with Gojo & Company Inc., a Japanese company with significant investments and partnership with financial service providers round the world.

MAXIMA tied partnership with Gojo & Company Inc., a Japanese company with significant investments and partnership with financial service providers round the world.

Awarded with the Smart Campaign's Client Protection Principles (CPP) Certification in July 2019, demonstrating its strong commitment towards protection of its clients.

Awarded the Client Protection Certification (Silver Certificate) from Microfinanza in November 2023, represents dedication and continuous effort and commitment towards client protection.

2000

Maxima was founded in March 2000, by a group of friends with strong financial services background. It's first micro-credit operation began in June 2000 in Koh Dach Commune, Kandal Province.

2001

2002

Registered with National Bank of Cambodia (NBC) as a rural credit operator.

2005

2008

Obtained a permanent MFI License from the NBC in June 2008, MAXIMA opened its second branch in Kien Svay district, Kandal Province.

2009

2012

MAXIMA changed its official name to MAXIMA MIKROHERANHVATHO Plc. converting from a limited liability company to a public limited entity

2014

2015

Gojo & Company Inc., officially joined as a majority shareholder. The principal approval from the NBC and endorsement from the Ministry of Commerce was obtained in March 2015 and October 2015, respectively.

In July 2015, MAXIMA changed its official name to MAXIMA Microfinance Plc.

2016

2018

Launched a new core banking system, Morakot VB, to adapt with the NBC's regulation aimed at promoting the Khmer Riel currency.

2019

2020

Launching of its Digital Transformation (DX) Strategy, aimed at transforming MAXIMA to meeting higher standards across operational areas and to continuously serve its clients with best services.

2023

2024

SPI5 audit assessment during October to November 2025.

Chairman's Message

DR. AN BUNHAK Chairman

On behalf of MAXIMA Microfinance Plc., and the Board of Directors, I am pleased to announce the annual result of MAXIMA Microfinance Plc. for the year 2024.

Cambodia's economy has continued to recover. According to the Asian Development Bank, the economic growth forecast is expected to be 5.8% for 2024 and 6% for 2025. Cambodia has revised down its earlier inflation projection for 2024 from 2.0% to 0.5%, reflecting the slow increase in food prices and decline in fuel prices in the first half of 2024.

Cambodia's banking and financial institutions reported slow growth in lending during the first 10 months of 2024. Outstanding loans increased by 2.2% year-on-year to USD 60.9 billion by October this year according to news released by National Bank of Cambodia.

During 2024, MAXIMA Microfinance Plc. focuses on maintaining portfolio quality and the overall gross loan portfolio slightly decreased. MAXIMA still maintains the measurement to support clients who faced difficulties or struggling in repayment by providing the option of restructuring. As a result, by December 2024, we are able to serve 8,997 clients with a gross loan portfolio of USD 26,203,247. Our staff remain committed to provide friendly services, and responsible finance for our clients especially those clients in rural areas and low-income households.

I would like to take this opportunity to express my sincere appreciation to all the Board of Directors as from time to time safeguard and recommend in alignment to



our mission, vision. I thank our institutional partners and shareholders for continuing to have confidence in MAXIMA; to the management team for the dedication and contribution as a mobilizer for all strategy and long-term goal achievement; and to all the employees for their effort and contribution to MAXIMA's value. As the Chairman of the Board of Directors, I will continue to put my commitment in pursuit to fulfill the strategy and that to lead with the concept of responsible financing, and adhere to the mission and vision as the leading microfinance institution in Cambodia.



DR. AN BUNHAK
Chairman

CEO's Message

TOMOHIRO ISOZAKI Chief Executive Officer

In 2024, Cambodia's financial sector faced heightened challenges. The non-performing loan (NPL) ratio rose to 14.70% in the microfinance sector, while signs of over-indebtedness and client protection concerns intensified across the country. Amid these headwinds, MAXIMA remained steadfast in its commitment to transformation—strengthening our business model, deepening our client relationships, and accelerating digital and operational changes to prepare for the future. As of the end of 2024, our outstanding loan balance stood at USD 26,203,247, reflecting both our disciplined lending approach and our renewed focus on quality over volume. Our PAR30 stood at 10.01%, in line with or slightly better than market trends. We continued to prioritize responsible finance and client protection, upholding the values at the heart of microfinance.

We took steps to align our operations more closely with the evolving needs of our clients, as well as advancing our digitalization strategy, streamlining operations to reduce costs, and strengthening internal processes. These initiatives have not only improved our efficiency but also brought us closer to our clients—delivering services with greater accessibility, timeliness, and care. The other significant milestone in 2024 was the recognition and clean-up of legacy portfolio risks dating back to the COVID-19 period. While the provisioning impact was painful, it was a necessary step to restore balance sheet integrity and ensure long-term sustainability. We believe that recognizing challenges with transparency is a prerequisite for resilience.



Looking ahead to 2025, Maxima will further accelerate digital innovation and cost optimization to enhance our value proposition in the market. We reaffirm our commitment to act with empathy and responsibility, especially in an environment of rising indebtedness. The spirit of microfinance—serving people, not just numbers—remains our guiding principle.

We are grateful for the support of the National Bank of Cambodia and the Royal Government of Cambodia, and we thank our shareholders, Chairman, and Board of Directors for their continued trust. To our team members—whose dedication makes everything possible—and to our clients, whose resilience inspires us, we extend our deepest appreciation.

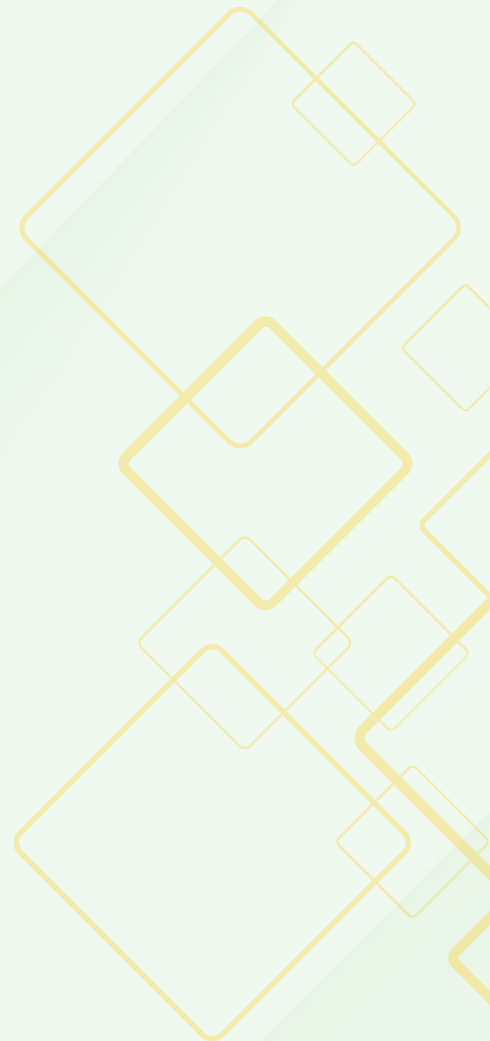


TOMOHIRO ISOZAKI
Chief Executive Officer



Performance

Highlight



	31 December 2024	31 December 2023	31 December 2022
FINANCIAL HIGHLIGHTS (CIFRS FOR SME)			
Loan Portfolio (in USD)	26,203,247	32,322,708	32,023,765
Total Assets (in USD)	25,526,752	34,938,716	35,044,977
Borrowings (in USD)	18,723,783	26,134,520	25,078,604
Total Liabilities (in USD)	19,189,710	26,618,095	25,667,657
Total Equity (in USD)	6,337,042	8,320,621	9,377,320
Total Income (in USD)	5,862,559	6,202,995	4,902,863
Net Profit (in USD)	(1,983,579)	(1,056,699)	89,701
Return on Equity	-27.07%	-11.94%	0.96%
Return on Assets	-6.56%	-3.02%	0.29%
HUMAN RESOURCE HIGHLIGHTS			
Number of Loan Officers	118	137	177
Total Staff	229	286	311
OPERATIONAL HIGHLIGHTS			
Active Loan Accounts	9,707	12,237	13,294
Ave. Loan Size (in USD)	2,699	2,641	2,409
Active Borrowers	8,997	11,285	12,136
Borrowers per Loan Officer	76	82	69
Ave. Loan Portfolio per Loan Officer (in USD)	222,061	235,932	180,925
Amount of Loans Disbursed (in USD)	11,604,703	18,830,389	27,181,641
Number of Loans Disbursed	4,380	5,032	11,988
Ave. Loan Disbursed (in USD)	2,649	3,742	2,267
Portfolio at Risk (PAR) >30	10.01%	9.04%	2.99%
SERVICE OUTREACH			
Number of Branch Offices	17	18	18
Number of Provinces Covered	15	14	14
Number of Districts Covered	112	108	88
Number of Communes Covered	631	584	454
Number of Villages Covered	3,122	2,775	1,689

Loan Performance

Maxima decreased in loan outstanding balance slightly. Considering an over-indebtedness situation in Cambodia and the rising of the loan delinquency, MAXIMA slows down the growth and maintains the loan quality, and strengthens the loan assessment.

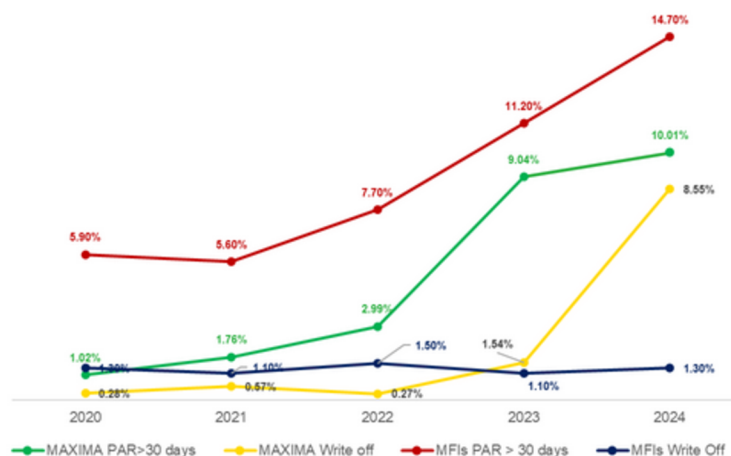
Gross Loan Portfolio and Active Loan Accounts



Loan disbursement



Maxima experienced deterioration in loan quality although still better than the industry's average. The write-off is mainly for an unrecoverable loan portfolio (mainly MBela accounts).



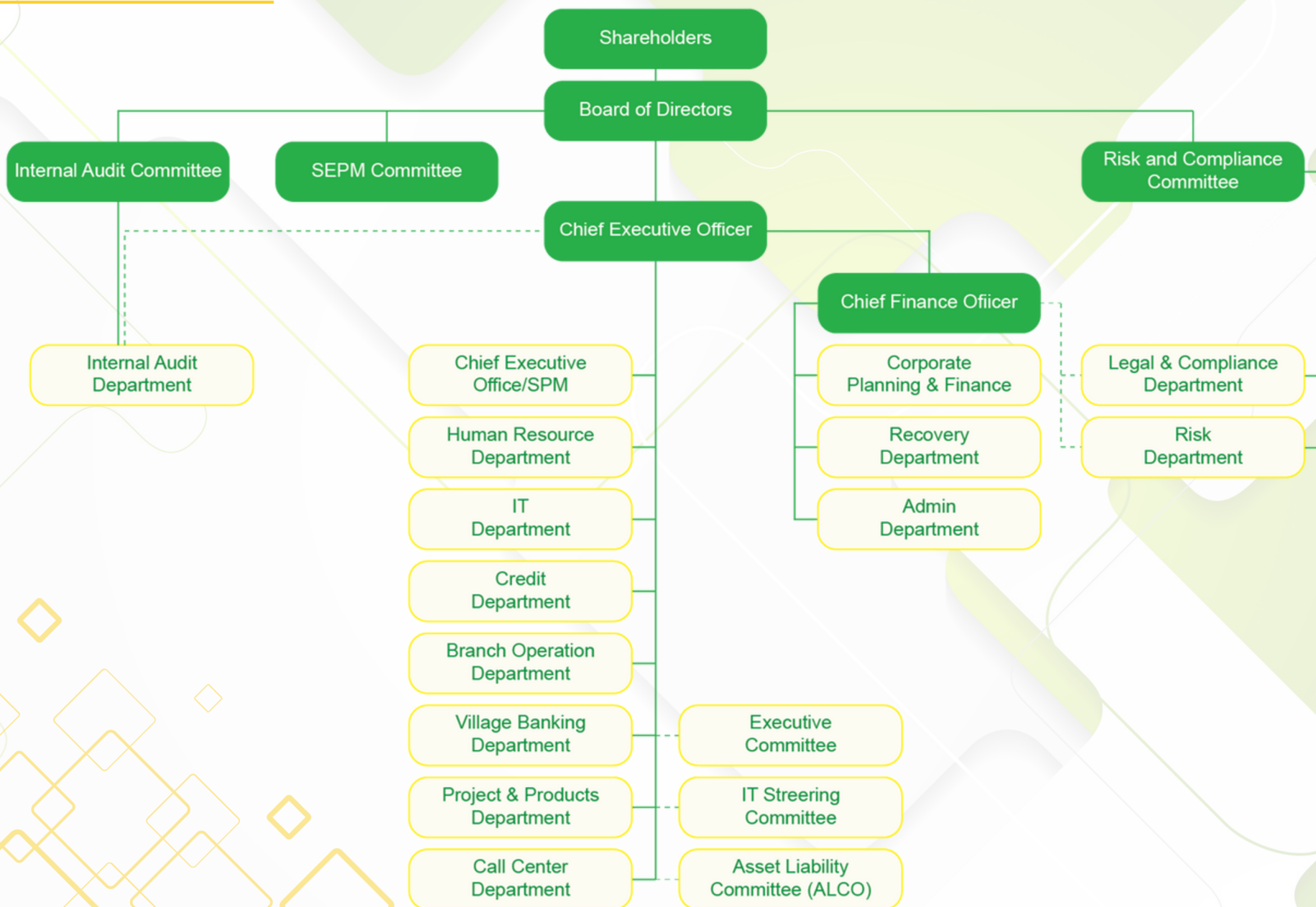
* MFIs data is retrieved from Cambodia Microfinance Association (CMA) report of each quarter. The data pertains to that of the MFI sector which excludes MDI



Organization



Organizational Chart



Shareholders

The details of Maxima's shareholding are as follows:

	Registered Capital	No. of Shares	Share Percentage
Gojo & Company, Inc.	3,140,290	314,029	61.63%
Mr. An Bunhak	1,000,000	100,000	19.63%
Ms. Sreng Sivechheng	430,000	43,000	8.44%
Ms. Sarun Vithourat	420,000	42,000	8.24%
Mr. Chet Chanprasoeur	55,000	5,500	1.08%
Mr. Pa Ponnak Rithy	43,850	4,385	0.86%
Mr. Pa Ponnak Rithy (staff representative)	6,150	615	0.12%
	5,095,290	509,529	100.00%

During the year, Gojo & Company, Inc. are in process to acquire all shares from local shareholders. The formal procedure is on-going submission for approval from the National Bank of Cambodia (status by end of December 2024).



Board of Directors

Maxima's Board of Directors is composed of six (6) members, two (2) of whom are independent in compliance with the National Bank of Cambodia (NBC) regulations.



Dr. An Bunhak
Chairman

Bunhak is a founding member of Maxima, and was appointed as Chairman of the Board since 2000. Prior to working at MAXIMA, Bunhak served as Chief of Finance at Pacific Commercial Bank from 1995 to 2000.

He earned a Doctoral Degree of Business Administration (DBA) in Management from Preston University, USA in 2009. He also holds a Master of Banking and Finance at Norton University, Cambodia, and Ateneo De Zamboanga University, the Philippines, in 2003. He obtained a Bachelor of Business Administration from the Faculty of Business, Cambodia in 1995.



Taejun Shin
Representative of Gojo & Company, Inc / Director

Taejun is a co-founder and the CEO of Gojo & Company, Inc., Maxima's majority shareholder. He started his career at Morgan Stanley and Unison Capital as an investment professional. While working in the sector, Taejun founded Living in Peace, an NGO, in 2007, and created the first microfinance investment fund in Japan's history in 2009. He is the Young Global Leader of the World Economic Forum and the youngest founding member of Endeavor Japan. The Harvard Business Review Japan Edition selected him as the 20 best CEOs under age 40.

He holds a Master of Finance, Accounting and Law from Waseda Graduate School of Finance of Waseda University, and obtained a Bachelor of Law from the Faculty of Politics and Economics of Korea University.



Sanjay Gandhi
Director

Sanjay is a co-founder and the Chief Investment Officer of Gojo & Company, Inc. He started his career as an Audit Manager in early 1900's and afterwards, led the corporate banking at one of the largest finance companies in India for 8 years. He then joined the MFI industry in 2003, gaining significant expertise in all aspects of microfinance operations. He has conducted close to 125 MFI ratings and assessments in 29 countries and has approved more than 400 MFI rating reports, some of which were for World Bank, ADB, UNDP, Cordaid and Mercy Corps. He also has trained and mentored a number of credit and rating analysts in various parts of the world, and has held training workshops on Risk Management for many Cambodian MFI staff.

He graduated from Delhi University and holds a Chartered Accountant (CA) qualification in India.



Pa Ponnak Rithy
Director

Rithy joined Maxima in December 2000 and has further led the institution in its now more than 20 years of stability and successes as the Chief Executive Officer since 2015. Before joining Maxima, he was an Accounting and Administration Assistant in LWS (1998-2000), a Chief of Accounting at Pacific Commercial Bank (1995-1998), and a Deputy Chief of Credit Office of the National Bank of Cambodia in Kampot province (1980-1995).

He completed his degree in Accounting, Finance and Banking in Cambodia and obtained a Bachelor of Business Administration in 1986.



Ewa Janikowska
Independent Director

Ewa has over 20 years of experience in executive and advisory roles in the financial sector, focusing on operational, quality, risk compliance and internal audit management. She has provided services to large financial groups, banks and investment firms, and has worked for public and NGO entities. She was previously the Chief Risk Officer of Azizi Bank (2017-2020) and The First Microfinance Bank (2016-2017), both in Afghanistan.

She holds a Master of Business Administration at University of Illinois, USA and Master in Management and Marketing from Warsaw University, Poland. She is also a Certified Fraud Examiner, Risk Manager, and Quality Manager and Auditor.



Christophe Forsinetti
Independent Director

Christophe is a serial entrepreneur who has founded more than 10 companies across investment, hospitality and finance sectors. His landmark projects include GL Finance which he developed into the leading leasing company in Southeast Asia, opening 250 branches with 800 employees in 3 years. He is currently the Managing Director of Strategic Hospitality REIT, a US\$150m vehicle listed on the Stock Exchange of Thailand, and Founder/Chairman of OBOR Capital Co., Ltd and OBOR Management Co., Ltd.

He obtained a Doctoral Degree and a Master Degree in Geopolitics from the University of Paris.

Board Committees

Currently, Maxima has three (3) Board-level committees, namely Risk and Compliance Committee Audit Committee, and Social and Environmental Performance Management Committee, which were delegated with specific responsibilities to address and report on issues that require Board decision and approval. Each of the committee's duties and responsibilities, purposes, compositions, reporting process and other relevant information are detailed in their respective charters.

Board Risk and Compliance Committee

The Risk and Compliance Committee assists the Board in its oversight function over Maxima's risk and compliance management framework. The Risk function includes credit and concentration risks, market risks (i.e., foreign exchange and interest risks), liquidity, capital adequacy and operational risks (including Technology Risk Management, outsourcing and new products/activities risk). The Compliance function includes AML/CFT and "Know Your Customer" programs, "whistle blowing" policy and procedures, prevention and resolution of the conflict-of-interest situations, and compliance with prevailing laws and regulations, professional and ethical standards, specific regulations issued by authorities and MAXIMA's internal policies and instructions.

The Committee is composed of non-executive directors, the majority of which are independent directors including the chairman. The members possess a range of finance and risk management expertise and adequate knowledge of Maxima's risk exposures and overall regulatory environment. The Committee meets on a quarterly basis and as needed.

Members of the Risk and Compliance Committee are as follows:

Members	Role/Function
Ewa Janikowska, Independent Director	Chairperson
Sanjay Gandhi, Non-Executive Director	Member
Christophe Forsinetti, Independent Director	Member

The Head of Compliance Department acts as the committee secretary. The achievement of Risk and Compliance Committee in 2024 includes:

- Convened 4 times during the year
- Oversee the implementation of a comprehensive monitoring tool for covenant and financial risks
- Oversee MAXIMA's compliance with relevant laws and regulations
- Oversee that all existing internal documents have been updated to reflect requirements of new laws and regulations
- Oversee all staff receive proper training and fully understand client complaints, whistleblowing and Anti Money Laundering (AML) and Combating Financial of Terrorism (CFT).

Board Audit Committee

The Audit Committee assists the Board in reviewing and monitoring the effectiveness of the internal audit function responsive to Maxima's overall internal control and risk management systems, the integrity of the financial statements as well as the accounting and financial reporting processes, that Maxima's policies are aligned with regulations, and the independence of the internal and external auditors.

The Committee is composed of three members, the majority of which are independent directors including the chairman. The members possess relevant financial knowledge and experience. The committee holds a meeting on a quarterly basis and as needed.

Members of the Audit Committee are as follows:

Members	Role/Function
Christophe Forsinetti, Independent Director	Chairperson
Pa Ponnak Rithy, Director	Member
Sanjay Gandhi, Non-Executive Director	Member

The Head of Internal Audit Department acts as the committee secretary.

The achievements of the Audit Committee in 2024 include:

- Convened meeting quarterly during the year
- Approved on internal audit plan and schedule for the year
- Reviewed the internal audit annual report, annual internal control system report and audited annual financial statements prior to submission to relevant authorities
- Evaluated all essential operational, business, and management processes, ensuring they were audited using risk-based methodologies.
- Ensured that internal audits communicated all assessment results with management and systematically reported observations, findings, recommendations, and opinions through a structured process.

Board Social and Environmental Performance Management Committee

The Social and Environmental Performance Management (SEPM) Committee was established as a committee for mainstreaming social performance tasks related to client protection. The committee will safeguard and monitor the situation of client, employee, social goal, etc.

The committee is composed of three members that possess relevant social related aspects. The committee holds a meeting on a quarterly basis and as needed.

Members of the SEPM Committee are as follows:

Members	Role/Function
Taejun Shin, Director	Chairperson
Pa Ponnak Rithy, Director	Member
Sanjay Gandhi, Non-Executive Director	Member

The achievement of the committee for 2024 includes:

- Convened meeting quarterly two times during the year
- Approved the social goal and SPM annual plan for the year
- Monitor the progress of implementation of action related to social performance related tasks
- Review the result of client satisfaction survey result
- Review the report client complaint.

Management Team



Tomohiro Isozaki
Chief Executive Officer

Tomo officially joined MAXIMA in January 2022. Prior to joining Maxima, he has been appointed as country representative in Cambodia of Gojo & Company, Inc. since 2018, providing technical and managerial advisory. As the CEO, he provides overall management and direction of the Company and is directly accountable to the Board of Directors.

He has previously worked for Mitsui & Co, Ltd. and McKinsey & Company. He obtained a Bachelor of Sociology of Education from University of Tokyo.



Sreng Sivechheng
Chief Financial Officer

Sivechheng has been with MAXIMA since its inception in 2000. She provides overall leadership, direction and management of the Finance and HR teams, provides strategic recommendations to the CEO and Executive Management team, and is responsible in obtaining funding for various initiatives.

Prior to Maxima, she has worked as Chief of Remittance at Pacific Commercial Bank from 1995 to 2000.

She obtained a Bachelor of Business Administration specializing in Management at the National Institute of Management, and has completed her Master of Financial Management at the Royal University of Law and Economics.



Eduardo Boyose Jr.
Head of Corporate Planning and Finance

Eduardo joined MAXIMA in January 2021 providing technical support on IFRS-related matters, and was progressed to the current role in October 2021. He supports the top management in overall strategic planning and financial analysis, and preparation of the business plan, and overall in charge of Corporate Planning and Finance Department.

He previously held management positions in Corporate Planning, Finance, External Audit, and Risk Consultancy in leading organizations in Cambodia, Qatar and the Philippines.

He obtained a Bachelor of Science in Accountancy from the University of Cebu, and holds a Certified Public Accountant license in the Philippines.



Sok Kosal
Head of Village Banking

Kosal joined MAXIMA as Credit Officer in 2011. Since then, he held various positions including Chief of Service Officer at Chom Chao Branch, Deputy Head of Credit in charge of lending support and of regional performance, Digital Project Manager, and Head of CVA Operation. Currently, he leads the Village Banking Department.

He holds a Bachelor's Degree in Management from the Royal University of Law and Economics.



Hai Meangsreang
Head of Branch Operation

Mengsreang started working for MAXIMA since May 2017 as a Branch Manager at Kang Meas Branch. He has since held several positions including as Deputy Head of Credit Department, and Acting Head of Credit Department. Currently, he is the overall in-charge of Branch Operation Department.

He previously worked at Amret Microfinance Plc., held positions including as Senior Credit Officer.

He obtained a Bachelor's Degree in Finance and Banking at Human Resource University in 2009.



Lay Sineath
Co-Head of Compliance

Sineath is MAXIMA's first employee, having joined in December 2001. She is primarily responsible in daily administration and HR-related matters, as well as correspondences with the regulators, the Board of Directors and shareholders.

She holds a Bachelor's Degree in Business Administration major in Accounting from the National Institute of Business, Cambodia.



Khean Darith
Senior Head of IT

Darith joined MAXIMA in 2009. He is overall responsible for managing Maxima's IT operations.

He holds a Bachelor's Degree in Computer Science from the Cambodian University for Specialties, and an Associate Degree in Electronic from the Preah Kossamak Polytechnic Institute. He also completed a course on IT Assurance and Security Audit at Sunrise Institute, Cambodia in 2015.



Ear Sokry
Head of Credit

Sokry recently joined MAXIMA on May 2023. He has various experience in many positions as Credit Officer, Deputy Head of Credit Department, and Head of Credit Department at MAXIMA Microfinance from 2005 to 2016. After that, Mr. Sokry worked as Deputy Operation Manager at GL Finance, and as Deputy Head of Micro Credit Department at Vattanac Bank. Currently, Mr. Sokry is overall in-charge of management of Credit Department.

Mr. Sokry hold Master's Degree in Management from National Institute of Business.



Sim Soupheakna
Head of Corporate Secretary and SPM

Soupheakna joined MAXIMA in December 2023 as Head of Corporate Secretary and SPM. She supports as secretary of the Board and take leads to support company functions in various aspects including the social performance management tasks.

Her previous work experience includes as Staff Capacity Development Officer, Office Manager, Assistant to CEO, Head of HR, Head of Compensation, and Human Resource Specialist.

She holds both a Bachelor's Degree in Finance and Banking, and a Bachelor's Degree in English for Business. She also gets her Master's Degree in Management from Pannasastra University and Master's Degree in Private Law from Royal University of Laws and Economics.



San Chansothea
Head of HR and Admin

Sothea joined MAXIMA in November 2021 and oversees the HR and Admin Department. His responsibilities include managing HR operations, supporting employee development, and ensuring that administrative functions run smoothly and effectively.

With close to a decade of experience in human resources across various sectors, Sothea brings a broad perspective to his role and is dedicated to contributing to the organization's success.

He holds a Bachelor's degree in Public Administration, as well as dual Master's degrees—one in Entrepreneurship and Project Management from the Royal University of Law and Economics and another in Social and Solidarity Economy from Université Lumière Lyon 2.



Seng Manit
Head of Call Center

Seng Manit joined Maxima in November 2022 as a Call Center Manager, to establish and lead the Call Center team while setting up the Call Center system. Her focus has been on enhancing service quality, ensuring internal control, and supporting call operations and branch support effectively.

after joining with MAXIMA around 1 year, Manit has chance to step up as a Head Call Center Department. Manit has extensive prior experience in Call Center roles within the banking sector.

She obtained a Bachelor's Degree in Finance and Banking from an Economics and Finance Institution and graduated from ACE major GEP.



Roeurng Sokea
Head of Project and Product

Sokea joined with MAXIMA in 2025 as a Credit Officer. He has held various roles, including Deputy Branch Manager, Senior Internal Control Officer, Project Coordinator, Deputy Head of Branch Operations and Marketing, Senior Manager of Operational Center and Project Management. Currently, he serves as the Head of the Department of Projects and Products.

He holds a Bachelor's Degree in Business Management from SIU International Institute.

Our Partner



ធនាគារជាតិ នៃ កម្ពុជា
ប្រាក់រៀល, ស្តីរកាត, អភិវឌ្ឍន៍.



CBC

HANSAINVEST



Gojo & Company, Inc.



**AGENTS
FOR
IMPACT**
RISK,
RATING,
RESEARCH



SOCIAL CAPITAL

FMO
Entrepreneurial
Development
Bank



Wing Bank

**INVEST
IN
VISIONS**

**OIKO
CREDIT**
investing in people



symbiotics

EQ
Enabling
Capital



Morakot

Triple Jump

**SAISON
CAPITAL**

**good
return**



SOCIAL **PERFORMANCE** **MANAGEMENT**



Social Performance Management

MAXIMA has established the social goal for 2024, and takes necessary actions to monitor the progress of the activity under that. As a result, the following key milestones are marked:

No	Social Goals	Indicators	Target	Actual Performance	% of Achievement
1	Client Satisfaction and retention	% satisfied clients	90%	90%	90%
		% clients exiting due to dissatisfaction or poor outcomes	Overall exit rate < 5%	7.08%*	177%
2	Employee Satisfaction and retention	% satisfied employees	80%	70%**	87.5%
		% employees retained	80%	79%	99%
3	SPM and Environmental Goals	SPI5 audit score	85%	77%	91%
		CPP status	N/A***		
		Environmental projects	2	2****	100%
		GHG emission (tCO2)	Calculate company GHG emissions by December 2024.		
4	Client Targeting	Active low-income savings clients	N/A***		
		Micro to Micro-SME spectrum	1,647 clients	1,814	110%
5	Product/service suitability for clients	Digital Payments	N/A***		
		Financial/digital literacy projects	1 financial literacy program, targeting ~30% of active clients	2,012 clients	22.36 % of total active clients.
		Transparency and accessibility of loan and savings information	N/A***		

Note:

* Client Exit due to dissatisfaction or poor outcomes (n=15 over sample of 212 - result as of December 2024)

** Result of employee satisfaction survey in August 2024.

*** 1 City clean event and 1 mangrove planting event

*** Not set target for this indicator during 2024

Social Performance Indicators

	31 December 2024	31 December 2023
GOVERNANCE		
Number of managements	11	11
Number of women in management position	4	5
PRODUCTIVITY		
Average loan portfolio per Loan Officer (in USD)	222,061	235,932
CLIENT OUTREACH		
Percentage of borrowers in rural area	100%	91%
Percentage of women borrowers	83%	83%
Number of new borrowers	2,617	2,903
PORTFOLIO OUTREACH BY LENDING METHODOLOGY		
Number of group loans	143	1,717
Number of individual loans	6,755	7,194
Number of SME loans	2,809	3,326
Percentage of group lending	1%	2%
Percentage of individual lending	70%	29%
Percentage of SME lending	29%	69%
HUMAN RESOURCE		
Total staff	229	286
Number of women staffs	34	66
Number of Loan Officers	118	137
SOCIAL RESPONSIBILITY TO CLIENTS		
Client satisfaction	90%	93%
Client retention rate	79%	69.07%

MAXIMA Green Cambodia Campaign



City Clean Project

MAXIMA Microfinance Plc. has conducted the city clean drive event at our operational area in Koh Okhna Tey. This event was participated by 42 staff (15 female and 27 male) and also 5 local authority officers at Sangkat Koh Okhna Tey. We mainly take it as a social activity, as part of our responsibility towards the environment. It is time for us to also give benefits for our clients and community.





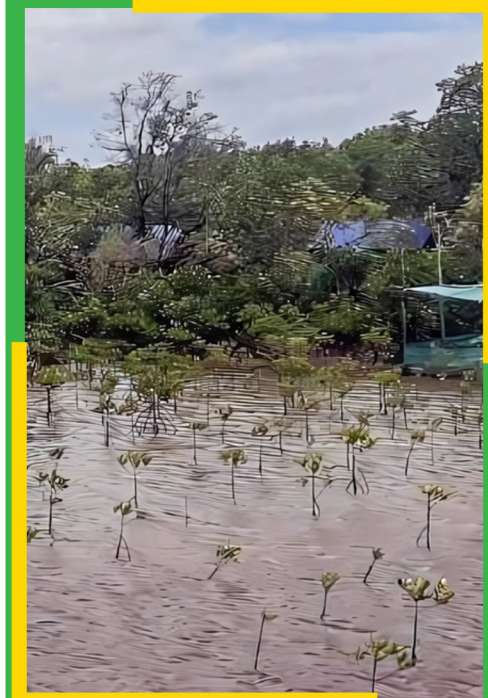
Mangrove Planting Project

Photo: Mangrove Planting in Kep Province - September 2024

In Sustainable Development Goals (SDGs), mangrove planting activity could help support various purposes and goals:

- Goal 6: Clean water and sanitation
- Goal 13: Climate action
- Goal 14: Life below water

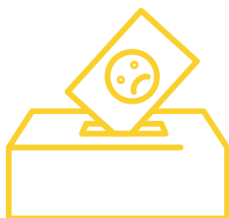
As part of consideration for the environment, mangrove plays a crucial role in maintaining coastal areas and the ecosystems by absorbing carbon dioxide, protecting the shorelines from flood and soil erosion.





Client Complaint and Resolution

MAXIMA puts priority on clients' feedback and concern. MAXIMA addressed and responded to clients' complaints appropriately and timely. In 2024, MAXIMA received 27 complaints, and all were resolved within two days in average time of solution.



Received
27 Complaints



Resolved
100%



Resolve times
2 Days



(855) 89 998 928



info@maxima.com.kh



FINANCIAL **STATEGMENT**



REPORT

Report of the Directors

The Directors hereby submit their report together with the audited financial statements of Maxima Microfinance Plc. ("the Company") for the year ended 31 December 2023.

Principal activities

The principal activity of the Company is to provide micro-finance services to the economically active poor population, comprising of granting credit for poor and low-income households and small enterprise operating in the Kingdom of Cambodia.

Financial results

The financial results of the Company for the year ended 31 December 2023 were as follows:

	2024		2023	
	US\$	KHR'000	US\$	KHR'000
(Loss)/Profit before income tax	(2,023,363)	(8,237,110)	(1,081,217)	(4,443,803)
Income tax credit/(expense)	39,784	161,961	24,518	100,769
Net (loss)/profit for the year	(1,983,579)	(8,075,149)	(1,056,699)	(4,343,034)

Share capital

During the year, the shareholders are in process acquiring all shares and structuring the shareholders of the Company. Refer to Note 17 for details.

Dividends

No dividend was declared or paid and the Directors do not recommend any dividend to be paid.

Reserves and provisions

There were no material movements to or from reserves and provisions during the financial year other than as disclosed in the financial statements.

Bad and doubtful loans

Before the financial statements of the Company were prepared, the Directors took reasonable steps to ensure that any current assets, other than loans, which were unlikely to be realised in the ordinary course of business at their values as shown in the accounting records of the Company had been written down to amounts which they might be expected to realise.

At the date of this report, the Directors are not aware of any circumstances, which would render the values attributed to the current assets in the financial statements of the Company misleading.

Valuation methods

At the date of this report, the Directors are not aware of any circumstances which have arisen which render adherence to the existing method of valuation of assets and liabilities in the financial statements of the Company misleading or inappropriate.

Contingent and other liabilities

At the date of this report, there does not exist:

- (a) any charge on the assets of the Company which has arisen since the end of the financial year which secures the liabilities of any other person; or
- (b) any contingent liability in respect of the Company that has arisen since the end of the financial year other than in the ordinary course of its business operations.

No contingent or other liability of the Company has become enforceable, or is likely to become enforceable within the period of 12 months after the end of the financial year which, in the opinion of the Directors, will or may materially affect the ability of the Company to meet its obligations as and when they fall due.

Events since the reporting date

At the date of this report, there have been no significant events occurring after the reporting date which would require adjustments or disclosures to be made in the financial statements, except as already disclosed in Note 17.

The Board of Directors

The members of the Board of Directors during the year and at the date of this report are:

Mr. An Bunhak	Chairman
Mr. Taejun Shin	Member
Mr. Sanjay Gandhi	Member
Mr. Pa Ponnak Rithy	Member
Mr. Forsinetti Christophe	Independent Director
Ms. Ewa Janikowska	Independent Director

Items of an unusual nature

The results of the operations of the Company for the financial year were not, in the opinion of the Director, materially affected by any item, transaction or event of a material and unusual nature.

There has not arisen in the interval between the end of the financial year and the date of this report any item, transaction or event of a material and unusual nature likely, in the opinion of the Directors, to affect materially the results of the operations of the Company for the current financial year in which this report is made.

Directors' interests

The Directors who held office at the end of the financial year and their interests in the shares of the Company were as follows:

	31 December 2024/2023		
	% of ownership	Number of shares	Amount US\$
Mr. An Bunhak	19.63%	100,000	1,000,000
Mr. Pa Ponnak Rithy	0.86%	4,385	43,850

Directors' benefits

During and at the end of the financial year, no arrangements existed to which the Company is a party with the objective of enabling Directors of the Company to acquire benefits by means of share purchase option.

Since the end of the previous financial year, no Director of the Company has received or become entitled to receive any benefit (other than a benefit included in the aggregate amount of emoluments received or due and receivable by the Directors as disclosed in the financial statements) by reason of a contract made by the Company or a related corporation with a firm of which the Director is a member, or with a company in which the Director has a substantial financial interest other than as disclosed in the financial statements.

Responsibilities of Directors in respect of the financial statements

The Directors are responsible for ascertaining that the financial statements as set out on pages 8 to 53 are properly drawn up so as to present fairly, in all material respects, the financial position of the Company as at 31 December 2024, and its financial performance and its cash flows for the year then ended. In preparing these financial statements, the Directors are required to:

- adopt appropriate accounting policies which are supported by reasonable and prudent judgments and estimates and then apply them consistently;
- comply with Cambodian International Financial Reporting Standards for Small and Medium-sized Entities (“CIFRS for SMEs”), or if there have been any departures in the interest of true and fair presentation, ensure that these have been appropriately disclosed, explained and quantified in the financial statements;
- oversee the Company’s financial reporting process and maintain adequate accounting records and an effective system of internal controls;
- assess the Company’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so; and
- control and direct the Company effectively in all material decisions affecting the operations and performance and ascertain that such have been properly reflected in the financial statements.

The Directors confirm that they have complied with the above requirements in preparing the financial statements.

Approval of the financial statements

I, on behalf of the Board of Directors, do hereby approve the accompanying financial statements together with the Notes thereto as set out on pages 8 to 53 which, in my opinion, present fairly, in all material respects, the financial position of the Company as at 31 December 2024, and its financial performance and its cash flows for the year then ended in accordance with CIFRS for SMEs.

Signed on behalf of the Board of Directors in accordance with a resolution of the Board,



Mr. An Bunhak
Chairman

Phnom Penh, Kingdom of Cambodia

Date: 10 April 2025

Report of Independent Auditors

To the shareholders of
Maxima Microfinance Plc.

Opinion

We have audited the financial statements of Maxima Microfinance Plc. (“the Company”), which comprise the statement of financial position as at 31 December 2023, the statements of comprehensive income, changes in equity and cash flows for the year then ended, and notes, comprising significant accounting policies and other explanatory information as set out on pages 8 to 50 (hereafter referred to as “the financial statements”).

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at 31 December 2023, and its financial performance and its cash flows for the year then ended in accordance with Cambodian International Financial Reporting Standard for Small and Medium-sized Entities (“CIFRS for SMEs”).

Basis for Opinion

We conducted our audit in accordance with Cambodian International Standards on Auditing (“CISAs”). Our responsibilities under those standards are further described in the Auditors’ Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Cambodia, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

Management is responsible for the other information. The other information comprises the Report of the Directors as set out on pages 1 to 4, and the annual report, which is expected to be made available to us after that date. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially

inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information obtained prior to the date of this auditors' report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with CIFRS for SMEs, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with CISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with CISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

For KPMG Cambodia Ltd

 
Taing YoukFong
Partner

Phnom Penh, Kingdom of Cambodia

10 April 2025



Statement of Financial Position

	31 December 2024		31 December 2023	
	US\$	KHR'000 (Note 5)	US\$	KHR'000 (Noted)
ASSETS				
Cash on hand	3,159	12,716	21,609	88,273
Balances with banks and financial institutions	913,283	3,675,964	3,804,435	15,541,117
Balances with the National Bank of Cambodia	257,004	1,034,441	309,359	1,263,732
Loans to customers, net	23,842,035	95,964,190	30,434,296	124,324,099
Equity investment	10,000	40,250	10,000	40,850
Other assets	182,077	732,861	123,674	505,208
Property and equipment	132,797	534,508	85,298	348,442
Intangible assets	14,085	56,692	17,517	71,557
Deferred tax assets, net	172,312	693,556	132,528	541,377
TOTAL ASSETS	25,526,752	102,745,178	34,938,716	142,724,655
LIABILITIES AND EQUITY				
Liabilities				
Borrowings	18,723,783	75,363,227	26,134,520	106,759,514
Employee benefit obligations	9,660	38,882	18,230	74,470
Other liabilities	456,267	1,836,475	465,345	1,900,934
Total liabilities	19,189,710	77,238,584	26,618,095	108,734,918
Equity				
Share capital	5,095,290	20,569,686	5,095,290	20,569,686
Share premium	1,538,174	6,209,608	1,538,174	6,209,608
Regulatory reserves	10,092	32,922	152,502	612,673
Revenue reserves	133,424	538,428	133,424	538,428
Retained earnings	(439,938)	(1,884,250)	1,401,231	5,611,148
Currency translation reserves	-	40,200	-	448,194
Total equity	6,337,042	25,506,594	8,320,621	33,989,737
TOTAL LIABILITIES AND EQUITY	25,526,752	102,745,178	34,938,716	142,724,655



Statement of Comprehensive Income

	2024		2023	
	US\$	KHR'000 (Note 5)	US\$	KHR'000 (Noted)
Interest income	5,052,418	20,568,394	5,695,431	23,408,221
Interest expense	(2,262,426)	(9,210,336)	(2,540,824)	(10,442,787)
Net interest income	2,789,992	11,358,058	3,154,607	12,965,434
Fee and commission income, net	577,770	2,352,102	319,203	1,311,924
Other income	232,371	945,982	188,361	774,164
Foreign exchange gain/(loss)	68,741	279,845	45,681	187,749
Net operating income	3,668,874	14,935,987	3,707,852	15,239,271
Net impairment loss on financial assets	(2,676,386)	(10,895,567)	(1,605,478)	(6,598,515)
Personnel expenses	(2,104,262)	(8,566,451)	(2,222,014)	(9,132,478)
Depreciation and amortisation	(49,023)	(199,573)	(66,875)	(274,856)
Operating expenses	(862,566)	(3,511,506)	(894,702)	(3,677,225)
Loss before income tax	(2,023,363)	(8,237,110)	(1,081,217)	(4,443,803)
Income tax credit	39,784	161,961	24,518	100,769
Net loss for the year	(1,983,579)	(8,075,149)	(1,056,699)	(4,343,034)
Other comprehensive income				
<i>Items that are or may be reclassified subsequently to profit or loss</i>				
Currency translation differences	-	(407,994)	-	(273,654)
Total comprehensive loss for the year	(1,983,579)	(8,483,143)	(1,056,699)	(4,616,688)

Statement of Changes in Equity

	Share Capital		Share premium		Regulatory reserves		Revenue reserves		(Accumulated loss)/ Retained Earnings		Currency translation reserves	Total	
	USD	KHR'000 (Note 5)	USD	KHR'000 (Note 5)	USD	KHR'000 (Note 5)	USD	KHR'000 (Note 5)	USD	KHR'000 (Note 5)	KHR'000 (Note 5)	USD	KHR'000 (Note 5)
At 1 January 2024	5,095,290	20,569,686	1,538,174	6,209,608	152,502	612,673	133,424	538,428	1,401,231	5,611,148	448,194	8,320,621	33,989,737
Transactions with the shareholders:													
Transferred to regulatory reserves	-	-	-	-	(142,410)	(579,751)	-	-	142,410	579,751	-	-	-
	-	-	-	-	(142,410)	(579,751)	-	-	142,410	579,751			
Total Comprehensive Income													
Net loss for the year	-	-	-	-	-	-	-	-	(1,983,579)	(8,075,149)	-	(1,983,579)	(8,075,149)
Other comprehensive loss													
Currency translation differences	-	-	-	-	-	-	-	-	-	-	(407,994)	-	(407,994)
	-	-	-	-	-	-	-	-	(1,983,579)	(8,075,149)	(407,994)	(1,983,579)	(8,483,143)
At 31 December 2024	5,095,290	20,569,686	1,538,174	6,209,608	10,092	32,922	133,424	538,428	(439,938)	(1,884,250)	40,200	6,337,042	25,506,594
At 1 January 2023	5,095,290	20,569,686	1,538,174	6,209,608	324,126	1,318,048	133,424	538,428	2,286,306	9,248,807	721,848	9,377,320	38,606,425
Transactions with the shareholders:													
Transferred to regulatory reserves	-	-	-	-	(171,624)	(705,375)	-	-	171,624	705,375	-	-	-
	-	-	-	-	(171,624)	(705,375)	-	-	171,624	705,375	-	-	-
Total Comprehensive Income													
Net loss for the year	-	-	-	-	-	-	-	-	(1,056,699)	(4,343,034)	-	(1,056,699)	(4,343,034)
Other comprehensive loss													
Currency translation differences	-	-	-	-	-	-	-	-	-	-	(273,654)	-	(273,654)
	-	-	-	-	-	-	-	-	(1,056,699)	(4,343,034)	(273,654)	(1,056,699)	(4,616,688)
At 31 December 2023	5,095,290	20,569,686	1,538,174	6,209,608	152,502	612,673	133,424	538,428	1,401,231	5,611,148	448,194	8,320,621	33,989,737

Statement of Cash Flows

	2024		2023	
	US\$	KHR'000 (Note 5)	US\$	KHR'000 (Note 5)
Cash flows from operating activities				
Net loss for the year	(1,983,579)	(8,075,149)	(1,056,699)	(4,343,034)
<i>Adjustments for:</i> Income tax (credit)/expense	(39,784)	(161,961)	(24,518)	(100,769)
Minimum tax expense	-	-	-	-
Net interest income	(2,789,992)	(11,358,058)	(3,154,607)	(12,965,434)
Net Impairment loss on financial assets	2,676,386	10,895,567	1,605,478	6,598,515
Depreciation and amortisation	49,023	199,573	66,875	274,856
Gain on disposal of property and equipment	(1,118)	(4,551)	-	-
	(2,089,064)	(8,504,579)	(2,563,471)	(10,535,866)
<i>Changes in:</i> Loans to customers – gross	3,810,912	15,514,223	(793,460)	(3,261,121)
Short-term term deposits	-	-	2,997	12,318
Other assets	64,477	262,486	(63,086)	(259,283)
Other liabilities	(9,078)	(36,957)	(90,719)	(372,855)
Cash used in operations	1,777,247	7,235,173	(3,507,739)	(14,416,807)
Interest received	5,093,081	20,733,933	5,607,377	23,046,318
Employee benefit obligation paid	(8,570)	(34,888)	(9,741)	(40,036)
Minimum tax/income tax paid	(58,580)	(238,479)	(5,018)	(20,624)
Net cash used in operating activities	4,590,441	18,687,687	(218,387)	(897,572)
Cash flows from investing activities				
Acquisition of : Property and equipment	(93,090)	(378,969)	(21,362)	(87,798)
Intangible assets	-	-	(17,517)	(71,995)
Disposals of property and equipment	1,118	4,551	-	-
Net cash used in investing activities	(91,972)	(374,418)	(38,879)	(159,793)
Cash flows from financing activities				
Proceed from borrowings	6,200,000	25,240,200	12,250,000	50,347,500
Repayment of borrowings	(13,660,426)	(55,611,594)	(11,431,642)	(46,984,049)
Net cash generated from financing activities	(7,460,426)	(30,371,394)	818,358	3,363,451
Net increase/(decrease) in cash and cash equivalents	(2,961,957)	(12,058,125)	561,092	2,306,086
Cash and cash equivalents at 1 January	3,880,638	15,852,407	3,319,546	13,666,570
Currency translation differences	-	(96,590)	-	(120,249)
Cash and cash equivalents at 31 December	918,681	3,697,692	3,880,638	15,852,407

OPERATING AREA



Head Office

Bulding N° 0841 (The Kampus) First Floor, Unit N° 1H, Preah Monivong Blvd.,
Phum 4, Sangkat Tonle Bassac, Khan Chamka Mon, Phnom Penh
Tel: (855) 98 214 240
Email: info@maxima.com.kh

Chaom Chau (CHC) Branch

N o A18, National Road No 4, Angk Village,
Sangkat Chaom Chau 3, Khan Pursenchey,
Phnom Penh
Tel: (855) 89 477 305
Email: ratanak.samnang@maxima.com.kh

Prek Anhchanh (PAC) Branch

National Road No 6, Kraom Village, Preaek
Anhchanh Commune, Mukh Kampul District,
Kandal Province
Tel: (855) 89 998 944
E-mail: chheangly.dy@maxima.com.kh

Samraong Tong (TTT) Branch

No 57, National Road No 4, Phum Ou Krang
Ambel, Trapeang Kong Commune, Samraong
Tong District, Kampong Speu Province
Tel: (855) 89 926 374
E-mail: vet.soy@maxima.com.kh

Orang Ov (ORO) Branch

National Road No 11, Lekh Buon Kaeut
Village, Ampil Tapok Commune, Ou Reang Ov
District, Tboung Khmum Province
Tel: (855) 89 259 795
Email: vannak.sarouen@maxima.com.kh

Kampong Tralach (KPC) Branch

National Road No 5, Chrak Romiet Village,
Ou Ruessei Commune, Kampong Tralach
District, Kampong Chhnang Province
Tel: (855) 69 948 498
Email: sokhon.nen@maxima.com.kh

Pursat (PUR) Branch

BB1-84, Po Ta Kuy Village, Lolok Sor
Commune, Pursat City, Pursat Province
Tel: (855) 89 333 476
Email: heng.chhun@maxima.com.kh

Kompong Cham (KMC) Branch

Lot No 9, Thnal Baek Lech Village, Svay Teab
Commune, Chamkar Leu District,
Kampong Cham Province.
Tel: (855) 10 938 089
E-mail: bunthet.nget@maxima.com.kh

Preaek Pnov (PRP) Branch

National Road No 5, Kandal Village,
Sangkat Preaek Pnov, Khan Preaek Pnov,
Phnom Penh
Tel: (855) 89 477 306
Email: sophanna.suon@maxima.com.kh

Ta Khmau (TKD) Branch

No 577, Street No 115, Phum Khpob Veng,
Sangkat Kampong Samnanh, Krong Ta
Khmau, Kandal Province
Tel: (855) 89 884 571
E-mail: chean.chea@maxima.com.kh

Angk Ta Saom (ATS) Branch

Prey Rumdeng Village, Angk Ta Saom
Commune, Tram Kak District,
Takeo Province
Tel: (855) 89 333 479
Email: utdom.mao@maxima.com.kh

Kang Meas (KOM) Branch

Peam Chi Kang Village, Peam Chi Kang
Commune, Kang Meas District, Kampong
Cham Province
Tel: (855) 89 259 794
E-mail: piseth.yim@maxima.com.kh

Battambang (BTB) Branch

Ou Ta Kam Muoy Village, Toul Ta Ek
Commune, Battambang City, Battambang
Province
Tel: (855) 89 998 934
Email: sanyounet.mam@maxima.com.kh

Siem Reap (SRP) Branch

National Road No 30, Toksaen Tbaung Village,
Kok Chak Commune, Siem Reap City, Siem
Reap Province
Tel: (855) 89 259 794
Email: bunrath.phann@maxima.com.kh

Kien Svay (KSV) Branch

N o 82, Group 2, National Road No 1, Koah
Bie Village, Korkir Commune, Kien Svay
District, Kandal Province
Tel: (855) 89 815 657
Email: sundy.khann@maxima.com.kh

Akreiy Ksatr (ARK) Branch

Akreiy Ksatr Village, Akreiy Ksatr Commune,
Lvea Aem District, Kandal Province
Tel: (855) 89 333 571
Email: saveth.phon@maxima.com.kh

Pea Rang (PER) Branch

National Road No 8, Snay Pol Village, Rorkar
Commune, Pearang District,
Prey Veng Province
Tel: (855) 89 259 801
Email: kosai.ork@maxima.com.kh

Banteay Meas (BTM) Branch

Prey Krala Khang Lech Village, Tuk Meas
Khang Lech Commune, Banteay Meas
District, Kampong Cham Province
Tel: (855) 89 899 466
Email: him.sorn@maxima.com.kh

Kampong Thom (KTM) Branch

National Road No 5, Chrak Romiet Village,
Ou Ruessei Commune, Kampong Tralach
District, Kampong Chhnang Province
Tel: (855) 69 948 498
Email: chamroeun.houn@maxima.com.kh

Prey Veng (PRV) Branch

Lot No. 1887, Natioanl Road No. 1, Prasat
Village, Prasat Commune, Kampong Trabaek
District, Prey Veng Province.
Tel: (855) 89 998 936
E-mail: tak.pheng@maxima.com.kh



MAXIMA Microfinance Plc.

Head Office

Bulding N° 0841 (The Kampus) First Floor, Unit N° 1H, Preah Monivong Blvd.,
Phum 4, Sangkat Tonle Bassac, Khan Chamka Mon, Phnom Penh

Tel: (855) 98 214 240

Mail: info@maxima.com.kh

Website: www.maxima.com.kh